1	Douglas Pahl, OR Bar No. 950476 DPahl@perkinscoie.com	
2	Amir Gamliel, Cal. Bar No. 268121	
3	(Admitted <i>Pro Hac Vice</i>) AGamliel@perkinscoie.com	
4	PERKINS COIE LLP 1120 N.W. Couch Street, 10th Floor	
_	Portland, OR 97209-4128	
5	Telephone: 503.727.2000 Facsimile: 503.727.2222	
6	Counsel for Debtors and Debtors-in-Possessi	ion
7	Aspen Lakes Golf Course, L.L.C. and Aspen Investments, L.L.C.	
8	LINITED STAT	ES BANKRUPTCY COURT
9		
10	FOR THE I	DISTRICT OF OREGON
11	In re	
12	ASPEN LAKES GOLF COURSE, L.L.C.,	Case No. 18-32265-tmb11
13	ASPEN INVESTMENTS, L.L.C., and	Case No. 18-32266-tmb11
14	WILDHORSE MEADOWS, LLC,	Case No. 18-32267-tmb11
15	Debtors. ¹	Jointly Administered Under Case No. 18-32265-tmb11
16		DEBTORS' UPDATED AND EXPANDED
17		90-DAY BUDGET, FILED IN SUPPORT
18		OF THEIR MOTION FOR ENTRY OF A FINAL ORDER APPROVING THE USE
19		OF CASH COLLATERAL (ECF 9)
20	Pursuant to the Court's Fifth Interim (Order Authorizing Further Use of Cash Collateral and
21	Granting Adequate Protection [ECF 273], del	btors and debtors-in-possession Aspen Lakes Golf Course,
22	L.L.C. ("Aspen Lakes"), Aspen Investments,	L.L.C. ("Aspen Investments"), and Wildhorse Meadows,
23		
24		
25 26		e last four digits of each Debtor's federal tax identification C. (4205), Aspen Investments, L.L.C. (8501), and Wildhorse
	memows, LLC (1713).	Perkins Coie LLP

130902-0001/143787819.1

DAY BUDGET

PAGE 1-

DEBTORS' UPDATED AND EXPANDED 90-

1120 N.W. Couch Street, 10th Floor Portland, OR 97209-4128 Phone: 503.727.2000

Fax: 503.727.2222

1	LLC ("Wildhorse"), hereby attach and	I incorporate by reference herein as Exhibit "A," an updated and
2	expanded 90-Day Budget.	
3		
4	DATED: March 21, 2019	PERKINS COIE LLP
5		Pyr /s/ Douglas P. Dahl
6		By: /s/ Douglas R. Pahl Douglas R. Pahl, OSB No. 950476
7		DPahl@perkinscoie.com Amir Gamliel, CA Bar No. 268121
8		(admitted pro hac vice) AGamliel@perkinscoie.com
9		1120 N.W. Couch Street, 10th Floor Portland, OR 97209-4128
10		Telephone: 503.727.2000 Facsimile: 503.727.2222
11		Attorneys for Debtors and Debtors-in-
12		Possession Aspen Lakes Golf Course, L.L.C. and Aspen Investments, L.L.C.
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		

PAGE 2- **DEBTORS' UPDATED AND EXPANDED 90- DAY BUDGET**

Perkins Coie LLP 1120 N.W. Couch Street, 10th Floor Portland, OR 97209-4128 Phone: 503.727.2000 Fax: 503.727.2222

Case 18-32265-tmb11 Doc 282 Filed 03/21/19

1		EXHIBIT A
2		BUDGET
3	See attached.	
4		
5		
6		
7		
8		
9		
0		
1		
2		
13		
4		
15		
6		
17		
8		
9		
20		
21		
22		
23		
24		
25		
26		

DEBTORS' UPDATED AND EXPANDED 90-

Perkins Coie LLP

1120 N.W. Couch Street, 10th Floor Portland, OR 97209-4128 Phone: 503.727.2000

Fax: 503.727.2222

DAY BUDGET

PAGE 3-

Aspen Lakes Golf Course, Aspen Inv, Wildhorse Meadows

Weekly Cash Flow Forecast (CFF)

weekly Cash Flow Forecast (CFF)													
					_	_	_			_		_	_
Data Type		Actual	Actual	Actual	Forecast								
Weeks Beginning - Mondays		01/21/19	01/28/19	02/04/19	02/11/19	02/18/19	02/25/19	03/04/19	03/11/19	03/18/19	03/25/19	04/01/19	04/08/19
Weeks Ending - Sundays		01/27/19	02/03/19	02/10/19	02/17/19	02/24/19	03/03/19	03/10/19	03/17/19	03/24/19	03/31/19	04/07/19	04/14/19
Week		4	5	6	7	8	9	10	11	12	13	14	15
Month		1	1	2	2	2	2	3	3	3	3	4	4
	Source												
Ledger Blances per G/L - Beg of Week	A1.1	32,543	36,551	39,818	14,678	14,018	33	373	1,383	33	10,863	7,833	593
RECEIPTS (C/R) - SOURCES													
r1 Golf Course Receipts	\$2.12	5,284	4,279	-	500	75	30	3,800	10,000	7,000	9,000	7,000	7,000
r2 Restaurant Receipts	S2.12	1,689	8,435	-	2,200	-	-	-	5,500	7,000	-	-	-
r3 Event Receipts	S2.12	100		-	4,500	-	-		3,300	13,000	-		
r4 Misc Receipts	32.12	-	10,724		4,300	-		-	_	13,000	-		
r5 Other Cash Receipts (including Capital Calls, if any)	\$3.1	-	720	15,000	-	4,100	13,000	39,000	15,250	-	-	36,000	1,700
other cash Receipts (including capital calls, if any)	33.1	_	720	13,000	-	4,100	13,000	33,000	13,230		-	30,000	1,700
Total Cash Receipts		7,073	24,158	15,000	7,200	4,175	13,030	42,800	30,750	20,000	9,000	43,000	8,700
DISBURSEMENTS (C/D) - USES													
Golf Course Operations													
d1 Advertising	S1.1	-	-	-	-	-	-	-	1,690	-	-	-	-
d2 Repairs/Maint/Supplies/COGS	S1.1	-	-	-	-	8,760	1,320	5,410	3,950	-	-	6,600	2,100
d3 Utils/Fuel/Chemicals	S1.1	-	-	-	-	-	460	-	3,310	500	660	-	1,310
d4 Other - Golf	S1.1	-	-	3,948	1,240	-	2,250	60	1,270	-	10	830	570
Subtotal Golf Course Operations		-	-	3,948	1,240	8,760	4,030	5,470	10,220	500	670	7,430	3,980
Restaurant & Events (F&B)													
d5 F&B COGS	A1.1	219	1,519	157	-	-	-	2,040	4,810	-	-	-	3,330
d6 Advertising F&B	S1.1	-	-	-	-	-	-	-	-	-	-	-	-
d7 Repairs/Maint/Supplies	S1.1	-	-	-	-	-	-	440	1,880	-	270	20	120
d8.1 Utilities	S1.1	219	952	-	-	-	-	-	1,710	-	-	-	1,310
d8 Other - F&B	S1.1	87	165	115	450	-	-	240	2,400	130	100	1,120	540
Subtotal Restaurant & Events (F&B)		526	2,636	271	450	-	-	2,720	10,800	130	370	1,140	5,300
Admin d10 Payroll	S1.1	2,540	10,050	7,241	2,710	7,100	7,250	7,100	8,360	8,390	8,730	15,170	-
d11 Insurance	S1.1	2,340	-	- 7,241	3,460	2,300	- 1,230		1,720		2,260	-	
d13 CAPEX & One-time expenditures *	U1.1	-	-	-	-	-	_	-	-	-	-	-	_
d15 Creditor payments	A1.1		_	26,500	_	-	_	26,500	_		-	26,500	_
d14 Other - Admin	S1.1	-	2,679	1,760	-	-	1,410	-	1,000	150	-	20,300	-
Subtotal Admin	31.1	2,540	12,730	35,501	6,170	9,400	8,660	33,600	11,080	8,540	10,990	41,670	
Special Admin Fees		2,340	12,730	33,301	0,170	3,400	8,000	33,000	11,000	0,540	10,550	41,070	_
d9 Professional Fees & Similar (accrual)	U1.2	-	-	_	-	-	-	-	-	-	-	_	-
d12 US Trustee Fee (accrual)	U1.1	_	5,525	_	-	-	_	-	-	-	-	_	-
d16 Other - Special Admin	S1.1, U1.1	-	-	420	_	_	_	_	_	_	-	-	_
Subtotal Special Admin Fees	,	-	5,525	420	-	-	-	-	-	-	-	-	-
Total Cash Disbursements		3,065	20,891	40,140	7,860	18,160	12,690	41,790	32,100	9,170	12,030	50,240	9,280
Net Cash Flow		4,007	3,267	(25,140)	(660)	(13,985)	340	1,010	(1,350)	10,830	(3,030)	(7,240)	(580)
Ending cash balance (reconciled to G/L accts)		36,551	39,818	14,678	14,018	33	373	1,383	33	10,863	7,833	593	13
- ' '										,			

Aspen Lakes Golf Course, Aspen Inv, Wildhorse Meadows

Weekly Cash Flow Forecast (CFF)

weekly Cash Flow Forecast (CFF)	ı											
Det	a Tuma	Ferencet	Faranas	Foreset	Faranast	Faranast	Faranast	Ferencet	Foreset	Foreset	Faranat	Faragast
	а Туре	Forecast										
Weeks Beginning - Mo	•	04/15/19	04/22/19	04/29/19	05/06/19	05/13/19	05/20/19	05/27/19	06/03/19	06/10/19	06/17/19	06/24/19
Weeks Ending - Su	•	04/21/19	04/28/19	05/05/19	05/12/19	05/19/19	05/26/19	06/02/19	06/09/19	06/16/19	06/23/19	06/30/19
	Week	16	17	18	19	20	21	22	23	24	25	26
	Month	4	4	4	5	5	5	5	6	6	6	6
	Source											
Ledger Blances per G/L - Beg of Week	A1.1	13	933	22,134	104	41,654	34,844	58,594	57,404	79,074	64,954	105,844
RECEIPTS (C/R) - SOURCES												
r1 Golf Course Receipts	\$2.12	28,000	25,000	22,000	25,000	39,000	29,000	45,000	42,000	34,000	48,000	26,000
r2 Restaurant Receipts	\$2.12	9,000	10,000	8,000	25,000	8,000	7,500	13,000	17,000	15,000	34,000	28,000
r3 Event Receipts	\$2.12	-	-	-	-	-	7,750	-	-	10,000	16,000	7,500
r4 Misc Receipts		-	-	-	-	-	-	-	-	-	-	-
Other Cash Receipts (including Capital Calls, if any	S3.1	1,000	-	35,200	-	-	-	-	-	-	-	-
Total Cash Receipts		38,000	35,000	65,200	50,000	47,000	44,250	58,000	59,000	59,000	98,000	61,500
DISBURSEMENTS (C/D) - USES												
Golf Course Operations												
d1 Advertising	S1.1	-	-	-	-	-	1,870	850	-	-	2,990	-
d2 Repairs/Maint/Supplies/COGS	\$1.1	370	910	1,880	3,940	1,460	2,870	4,120	-	510	19,430	2,100
d3 Utils/Fuel/Chemicals	\$1.1	1,330	30	-	250	1,400	1,790	550	-	-	9,300	-
d4 Other - Golf	S1.1	30	1,430	1,440	330	250	380	70	470	1,160	1,260	120
Subtotal Golf Course Operations		1,730	2,370	3,320	4,520	3,110	6,910	5,590	470	1,670	32,980	2,220
Restaurant & Events (F&B)												
d5 F&B COGS	A1.1	3,700	2,960	9,250	2,960	5,640	4,810	6,290	9,250	18,500	13,140	-
d6 Advertising F&B	\$1.1	-	-	-	-	-	890	-	-	-	1,190	-
d7 Repairs/Maint/Supplies	S1.1	360	1,720	940	140	230	1,090	200	250	280	540	60
d8.1 Utilities	S1.1	-	-	-	-	1,110	140	1,650	-	-	3,260	-
d8 Other - F&B	S1.1	300	1,070	1,220	830	3,420	1,640	590	860	1,640	4,160	1,780
Subtotal Restaurant & Events (F&B)		4,360	5,750	11,410	3,930	10,400	8,570	8,730	10,360	20,420	22,290	1,840
Admin d10 Payroll	S1.1	30,990	-	41,710	_	36,850	_	44,870	-	49,700	-	44,210
d11 Insurance	\$1.1 \$1.1	50,990	-	2,260	-	3,450	-	- 44,870	-	49,700	-	- 44,210
d13 CAPEX & One-time expenditures *	U1.1		-	-	-	-	-			-	-	-
•		-	-	26,500	-	-	-		26,500	-	-	
d15 Creditor payments d14 Other - Admin	A1.1	-	280	2,030	-	-	5,020	-	26,500	1,330	1,840	40
	\$1.1											
Subtotal Admin Special Admin Fees		30,990	280	72,500	-	40,300	5,020	44,870	26,500	51,030	1,840	44,250
d9 Professional Fees & Similar (accrual)	U1.2	-	-	-	-	-	-	-	-	-	-	-
d12 US Trustee Fee (accrual)	U1.1	-	5,399	-	-	-	-	-	-	-	-	-
d16 Other - Special Admin	S1.1, U1.1	-	-	_	_	-	-	-	_	-	_	_
Subtotal Special Admin Fees	22.2, 32.2	-	5,399	-	-	-	-	-	-	-	-	-
Total Cash Disbursements		37,080	13,799	87,230	8,450	53,810	20,500	59,190	37,330	73,120	57,110	48,310
Net Cash Flow		920	21,201	(22,030)	41,550	(6,810)	23,750	(1,190)	21,670	(14,120)	40,890	13,190
Ending cash balance (reconciled to G/L accts)		933	22,134	104	41,654	34,844	58,594	57,404	79,074	64,954	105,844	119,034
Z. Zing cash salance (reconciled to a/ L accis)	·	733	22,104	104	41,034	34,044	30,334	37,404	73,074	07,334	103,044	110,004